JULY 88
CONSOLIDATED

Point Foundation
Financial Statements
JULY 31, 1988

	Current Month Amount	%	Year To Date Amount	%
INCOME STATEMENT				
SALES & ROYALTY INCOME:				
Sales - Subscriptions	33,357.17	52.32	207,516.25	49.21
Sales - Back Issues	441.50	0.69	1,385.00	0.33
Sales - Mailing List	2,201.83	3.45	11,543.52	2.74
Sales - Direct Distribution	6,572.51	10.31	41,150.78	9.76
Sales - Warner (natl news)	6,445.86	10.11	34,358.56	8.15
Book Sales:	621.00	0.97	7,158.74	1.70
Royalty Income:	10,000.00	15.68	77,500.00	18.38
Production Monies:	0.00	0.00	37,500.00	8.89
Change in Sub Liability	0.00	0.00	-78,084.34	-18.52
INCOME SUBTOTAL	59,639.87	93.54	340,028.51	80.63
OTHER INCOME:				
Chronicle Income	2,200.00	3.45	16,500.00	3.91
Unclassifieds	190.25	0.30	2,422.95	0.57
Misc Royalties	137.34	0.22	1,583.47	0.38
Apple Income	0.00	0.00	50,000.00	11.86
Contributions	1,252.00	1.96	5,764.25	1.37
Interest Income	340.97	0.53	3,228.15	0.77
Miscellaneous Income	0.00	0.00	2,200.20	0.52
TOTAL OTHER INCOME	4,120.56	6.46	81,699.02	19.37
TOTAL REVENUE	63,760.43	100.00	421,727.53	100.00
COST OF SALES:				
Circulation Pay:	-2,497.08	-3.92	-28,624.58	-6.79
Sub Fulfillment	-4,776.69	-7.49	-32,015.64	-7.59
Circulation Promo:	-2,779.48	-4.36	-27,638.38	-6.55
Credit Card Discount	-37.20	-0.06	-1,033.90	-0.25
Direct Distributor	99.76	0.16	-3,163.71	-0.75
Natl Newsstand (Warner)	0.00	0.00	-5,585.30	-1.32
Printing Magazine	0.00	0.00	-46,721.65	-11.08
Mailing List Fulfill	-209.24	-0.33	-1,845.06	-0.44
Editorial Pay:	-3,644.71	-5.72	-28,723.08	-6.81
Writers/Contributors	-550.00	-0.86	-16,750.00	-3.97
Misc Edit Expenses	-138.10	-0.22	-784.29	-0.19
Computer Networks	0.00	0.00	-176.17	-0.04
Pre-Press	0.00	0.00	-8,926.53	-2.12
Research Pay:	-1,344.00	-2.11	-11,624.38	-2.76
Research Expense	-81.25	-0.13	-1,285.50	-0.30
Production Pay:	-6,732.00	-10.56	-32,276.05	-7.65
Outside Production Work	-1,018.04	-1.60	-2,660.74	-0.63
Production Supplies	-96.52	-0.15	-2,535.28	-0.60
Apple Project:	0.00	0.00	-22,780.21	-5.40
Signal Book Project:	-5,136.33	-8.06	-47,990.61	-11.38
Fringes Project:	0.00	0.00	-33,344.50	-7.91
CD-ROM Project:	-18,974.19	-29.76	-60,350.81	-14.31
Purchases - Books:	0.00	0.00	-2,500.80	-0.59

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	Current Month Amount	%	Year To Date Amount	%
Fulfillment - Books:	-62.05	-0.10	-725.75	-0.17
Chronicle Expenses	-1,780.00	-2.73	-13,434.90	-3.19
TOTAL COST OF SALES	49,757.12	78.04	433,497.82	102.79
GROSS MARGIN	14,003.31	21.96	-11,770.29	-2.79
GENERAL & ADMINIST. EXPENSE:				
Office Pay:	-2,973.00	-4.66	-17,930.24	-4.25
Pub/Administrative Pay:	-666.67	-1.05	-5,260.03	-1.25
Insurance:	0.00	0.00	-1,243.78	-0.29
Paid Vacation Expense	-480.00	-0.75	-2,308.00	-0.55
Kaiser Health Plan	-276.57	-0.43	-1,817.46	-0.43
Taxes - Other	-1,330.92	-2.09	-1,655.92	-0.39
Taxes - Payroll	-2,186.94	-3.43	-20,318.98	-4.82
Office/Computer Supplies	-813.40	-1.28	-4,143.08	-0.98
Equip Rent/Maint/Spls	-323.99	-0.51	-4,186.57	-0.99
Telephone	-792.13	-1.24	-5,601.62	-1.33
Postage	320.47	0.50	-4,837.64	-1.15
Rent + Bldg Maint:	-3,333.67	-5.23	-22,238.22	-5.27
Utilities	-428.61	-0.67	-2,991.82	-0.71
Legal/Profsl/Copyright	0.00	0.00	-512.00	-0.12
Interest + Penalties	-249.75	-0.39	-1,582.82	-0.38
Bank Service Fees	-126.47	-0.20	-1,203.49	-0.29
Misc Expense	-60.63	-0.10	-1,480.23	-0.35
Prior Yr Exp + Adj	0.00	0.00	719.02	0.17
WELL repay expenses	300.00	0.47	2,100.00	0.50
TOTAL GEN. & ADMIN. EXPENSE	13,422.28	21.05	96,492.88	22.88
CHANGE IN FUND BALANCE	581.03	0.91	-108,263.17	-25.67

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ASSETS

CURRENT ASSETS:	
Cash - WestAmerica Bank	35,680.68
Cash-Wells Fargo/Mill Valley	416.88
Petty Cash	175.26
Cash/CD - 1st Nationwide	10,000.00
TOTAL CASH IN BANK	46,272.82
A/R - Distributor	25,085.60
A/R - Mailing List	8,005.54
A/R - The Well	315.04
A/R - Chronicle	2,200.00
A/R - Employee	573.39
TOTAL ACCOUNTS RECEIVABLE	36,179.57
Inventory - WER	1,575.00
TOTAL INVENTORY	1,575.00
TOTAL CURRENT ASSETS	84,027.39
FIXED ASSETS:	
Furniture & Equipment	187,042.12
TOTAL FIXED ASSETS	187,042.12
Accumulated Depreciation(Cr)	-100,940.00
FIXED ASSETS (LESS DEPR.)	86,102.12
OTHER ASSETS:	
Investments: Zameworks	30,000.10
Reserve for Losses	-27,600.10
Investments: The WELL	9,500.00
Deposits	125.00
Prepaid Taxes	770.00
Prepaid Expense	1,788.89
TOTAL OTHER ASSETS	14,583.89
TOTAL ASSETS	184,713.40

LIABILITIES & EQUITY

CURRENT LIABILITIES:	
A/P - Trade	18,674.01
A/P - The Well	4,495.81
A/P - Chronicle	580.00
Contracts Payable - Current	1,342.79
SWT Payable	493.75
SDI Payable	251.88
FWT Payable	2,532.41
FICA Payable	3,152.96
TOTAL CURRENT LIABILITIES	31,523.61
LONG TERM LIABILITIES:	
Contract Payable - Long Term	18,608.60
Notes Payable - Long Term	20,000.00
Sub Advances - Long Term	379,354.16
NWEC/Random House L-TPayable	48,396.43
TOTAL LONG TERM LIABILITIES	466,359.19
TOTAL LIABILITIES	497,882.80
Fund Surplus Beginning	-204,906.23
INCREASE/(DECREASE) IN FUND	-108,263.17
TOTAL LIABILITIES & EQUITY	184,713.40

July combined

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INCOME STATEMENT				
SALES & ROYALTY INCOME:				
Sales - Subscriptions	33,357.17	52.32	207,516.25	49.21
Sales - Back Issues	441.50	0.69	1,385.00	0.33
Sales - Mailing List	2,201.83	3.45	11,543.52	2.74
Sales - Direct Distribution	6,572.51	10.31	41,150.78	9.76
Sales - Warner (natl news)	6,445.86	10.11	34,358.56	8.15
EWEC Income	559.00	0.88	6,333.74	1.50
WESC Income	21.00	0.03	271.00	0.06
Best of CQ Income	21.00	0.03	207.00	0.05
Media Lab Income	20.00	0.03	341.00	0.08
Signal Royalties	0.00	0.00	20,000.00	4.74
Fringes Royalties	0.00	0.00	20,000.00	4.74
CD-ROM Royalties	10,000.00	15.68	37,500.00	8.89
Signal Production Money	0.00	0.00	12,500.00	2.96
Fringes Production Money	0.00	0.00	12,500.00	2.96
CD-ROM Production Money	0.00	0.00	12,500.00	2.96
Change in Sub Liability	0.00	0.00	-78,084.34	-18.52
INCOME SUBTOTAL	59,639.87	93.54	340,028.51	80.63
OTHER INCOME:				
Chronicle Income	2,200.00	3.45	16,500.00	3.91
Unclassifieds	190.25	0.30	2,422.95	0.57
Misc Royalties	137.34	0.22	1,583.47	0.38
Apple Income	0.00	0.00	50,000.00	11.86
Contributions	1,252.00	1.96	5,764.25	1.37
Interest Income	340.97	0.53	3,228.15	0.77
Miscellaneous Income	0.00	0.00	2,200.20	0.52
TOTAL OTHER INCOME	4,120.56	6.46	81,699.02	19.37
TOTAL REVENUE	63,760.43	100.00	421,727.53	100.00
COST OF SALES:				
Circulation Salaries	-2,497.08	-3.92	-28,624.58	-6.79
Sub Fulfillment	-1,094.23	-1.72	-22,639.99	-5.37
MacSub Fulfillment	-532.46	-0.84	-3,591.65	-0.85
MacSub Fulfillment-Salaries	-3,150.00	-4.94	-5,784.00	-1.37
Misc Circ Promo	-1,438.84	-2.26	-8,853.69	-2.10
Renewals	-1,340.64	-2.10	-11,063.39	-2.62
Direct Mail	0.00	0.00	-14.47	-0.00
Inserts	0.00	0.00	-5,574.62	-1.32
Billing	0.00	0.00	-2,132.21	-0.51
Credit Card Discount	-37.20	-0.06	-1,033.90	-0.25
Direct Distributor	99.76	0.16	-3,163.71	-0.75
Natl Newsstand (Warner)	0.00	0.00	-5,585.30	-1.32
Printing Magazine	0.00	0.00	-46,721.65	-11.08
Mailing List Fulfill	-209.24	-0.33	-1,845.06	-0.44
Editorial Salaries	-3,644.71	-5.72	-28,323.08	-6.72
Editorial OPS	0.00	0.00	-400.00	-0.09

	Current Month Amount	%	Year To Date Amount	%
Writers/Contributors	-550.00	-0.86	-16,750.00	-3.97
Misc Edit Expenses	-138.10	-0.22	-784.29	-0.19
Computer Networks	0.00	0.00	-176.17	-0.04
Pre-Press	0.00	0.00	-8,926.53	-2.12
Research Salaries	-1,344.00	-2.11	-11,338.75	-2.69
Research OPS	0.00	0.00	-285.63	-0.07
Research Expense	-81.25	-0.13	-1,285.50	-0.30
Production Salaries	-6,732.00	-10.56	-32,237.75	-7.64
Production OPS	0.00	0.00	-38.30	-0.01
Outside Production Work	-1,018.04	-1.60	-2,660.74	-0.63
Production Supplies	-96.52	-0.15	-2,535.28	-0.60
Apple Salaries	0.00	0.00	-20,035.96	-4.75
Apple OPS	0.00	0.00	-1,232.00	-0.29
Apple Expenses	0.00	0.00	-1,512.25	-0.36
Signal Salaries	-1,432.84	-2.25	-34,808.19	-8.25
Signal OPS	0.00	0.00	-1,523.25	-0.36
Signal Expenses	-3,703.49	-5.81	-11,659.17	-2.76
Fringes OPS	0.00	0.00	-30,000.00	-7.11
Fringes Expenses	0.00	0.00	-3,344.50	-0.79
CD-ROM Salaries	-16,952.79	-26.59	-51,809.83	-12.29
CD-ROM OPS	0.00	0.00	-624.25	-0.15
CD-ROM Expenses	-2,021.40	-3.17	-7,916.73	-1.88
Buy EWEC's	0.00	0.00	-2,340.80	-0.56
Buy WESC's	0.00	0.00	-160.00	-0.04
Fulfill EWEC	-62.05	-0.10	-725.75	-0.17
Chronicle Expenses	-1,780.00	-2.79	-13,434.90	-3.19
TOTAL COST OF SALES	49,757.12	78.04	433,497.82	102.79
GROSS MARGIN	14,003.31	21.96	-11,770.29	-2.79
GENERAL & ADMINIST. EXPENSE:				
Office Salaries	-2,973.00	-4.66	-17,930.24	-4.25
Pub/Admin Salaries	-666.67	-1.05	-4,495.03	-1.07
Pub/Admin Pre-Project	0.00	0.00	-765.00	-0.18
Insurance - Workers Comp	0.00	0.00	-1,034.33	-0.25
Insurance - Other	0.00	0.00	-209.45	-0.05
Paid Vacation Expense	-480.00	-0.75	-2,308.00	-0.55
Kaiser Health Plan	-276.57	-0.43	-1,817.46	-0.43
Taxes - Other	-1,330.92	-2.09	-1,655.92	-0.39
Taxes - Payroll	-2,186.94	-3.43	-20,318.98	-4.82
Office/Computer Supplies	-813.40	-1.28	-4,143.08	-0.98
Equip Rent/Maint/Spls	-323.99	-0.51	-4,186.57	-0.99
Telephone	-792.13	-1.24	-5,601.62	-1.33
Postage	320.47	0.50	-4,837.64	-1.15
Container Rent	-200.00	-0.31	-1,400.00	-0.33
Building Rent	-3,017.00	-4.73	-20,163.00	-4.78
Maintenance	-116.67	-0.18	-675.22	-0.16
Utilities	-428.61	-0.67	-2,991.82	-0.71
Legal/Profsl/Copyright	0.00	0.00	-512.00	-0.12
Interest + Penalties	-249.75	-0.39	-1,582.82	-0.38
Bank Service Fees	-126.47	-0.20	-1,203.49	-0.29

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Misc Expense	-60.63	-0.10	-1,480.23	-0.35
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WELL repay expenses	300.00	0.47	2,100.00	0.50
TOTAL GEN. & ADMIN. EXPENSE	13,422.28	21.05	96,492.88	22.88
CHANGE IN FUND BALANCE	581.03	0.91	-108,263.17	-25.67